

GENERAL NEWS.

W. J. DEGGIN & SONS

ghal and Hongkong Tragedy. The shooting of a foreign police inspector and a detective by Chinese in Hongkong and the subsequent minor "Sydney Street" fair, created almost a sensation in Shanghai. We have sustained ourselves, but in Hongkong they are not looked upon as a risk by police have constantly to face, says the *New York Daily News*.

"A Benevolent Autocracy." Mr. Hodge, Minister of Pensions, alluding to autocracy in the ranks of some employers, said: "I do not dislike that, because I believe there is no better system of government than benevolent autocracy." The man of low physique had often been hounded, because he was of keeping up to the scratch of a robust man. That was a point where we must in future exercise discrimination. He was a believer in consultative committees in every factory and in payment by results.

Sandbagged Soldier. Detectives detained two Australian infantrymen recently on suspicion of having been concerned in the murder of Pte. Imlay, a Canadian, who died in hospital a fortnight ago after having been attacked and robbed in a turning off the Waterloo-road. No charge was preferred, and both men denied all knowledge of the matter. At the inquest, which was adjourned, Pte. John McKinley, another Canadian, related how he and Imlay were attacked from behind. According to the doctor's evidence, Imlay was sandbagged.

Objectors Sent to Front. Some time ago there were sent from New Zealand to England a number of conscientious objectors to military service. They were for a long time kept at Sling Camp, Salisbury, but since then they have been sent to France. A letter received from one of the men states that three of their number—Little, Baxter, and Balkuthi—have been sent up to the front line. At Gravesend Barracks, Robert O. McNeil and Roderic K. Clark were court-martialed for the third time for refusing to obey military orders. They have both served nearly a year's imprisonment. Both were now found guilty, and the sentence will be promulgated in due course.

Chinese Politician in Court. A Chinese, claiming to be a member of the House of Representatives, and described as an ex-teacher, was charged in the Shanghai Mixed Court, along with a carpenter, a woodcarver, a hawker and a farmer, on an indictment of armed robbery. Mr. Rodger, who appeared for the "disgraced" prisoner in the dock, explained how his client came to find himself in such a position. Counsel said his client was a member of the House of Representatives, and at the time he was arrested he was paying a call upon a man called Den, a Cantonese scholar. Det. Sgt. Page in answer to the Court, said the man had been seen visiting the house in which the ammunition was found, and when the Police searched the place, a photo was found bearing a likeness to the man. The place where the man was arrested, said witness, was a low class street, and it did not seem a likely place where a member of the House of Representatives would visit. Mr. Rodger submitted that the photo found was that of another man and not the accused. The case was remanded, the man, being allowed \$500 bail.

From Trenches to Answer Murder Charge. An Italian, Gino Ferrari, has been taken from the trenches in the Trenino to answer a charge of murdering his brother-in-law, Serafino Fazzani, at Tottenham, in July 1913. The two men were partners in a number of small eating houses, and they fell out over money matters. It was alleged that Ferrari shot Fazzani and also injured two other Italians. No extradition of an alleged murderer is allowed by Italian law, and following a commission in England the trial will take place in Italy.

London Meat Supply. After hearing Mr. Boys, of the Ministry of Food, a mass meeting of the London Central Markets Association recently decided to form a London Wholesale Meat Supply Association, with the following object: To assist and regulate the supply and distribution of meat in London; to ascertain from time to time the daily requirements of the London trade; to purchase supplies and to receive consignments for wholesale distribution in London; if the necessary

NOTICES.

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COMBINE ALL THE ESSENTIALS THAT GO TO MAKE UP AN IDEAL INSTRUMENT FOR THIS CLIMATE AND ARE BACKED

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Investigation has proved that nine out of every ten people really need glasses.

N. LAZARUS

OPHTHALMIC OPTICIAN
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GENERAL NEWS.

Canadian Flying Officer Killed. Lieutenant William C. Thompson, R.F.C., was killed while flying at Moultrie. He was ascending and when a short distance from the ground the aeroplane fell, killing the airman on the spot. He was a son of Mr. Alfred Thompson, Woodstock, Ontario, and was 24 years old.

No Petrol for Golfers.

Motor-cars are still being used to an appreciable extent for unnecessary purposes, says the Petrol Controller in a statement issued recently, accompanying a new order made by the Board of Trade. There is unfortunately reason to believe that some people are acquiring supplies in an illegitimate or irregular manner, and this has rendered possible the use of private cars for non-essential purposes. This has got to stop, the Petrol Controller declares, because the increasing transport needs, and the growth of aeroplane activity, taken in conjunction with the necessity of saving tonnage, compel the closest economy. The use of motor spirit for racing-meeting cars was prohibited some months ago, and by the new order this prohibition applies to cars for "hunting, shooting, and golfing, or for any purpose which cannot be justified on the ground of absolute necessity." Vehicles enrolled for war service are exempt from the restrictions of the order only while they are actually employed on such service.

East of Suez Troops. Territorial troops serving East of Suez have a very strong claim to the war chevron, and there is some little feeling amongst them on the subject. Territorial troops have the same Imperial obligation as those who are in Egypt, Greece and elsewhere, and probably suffer more through climate conditions, etc., whilst many battalions have tried hard to get to war zones and up to the present have not been granted. A little diplomacy on the part of the War Office would be welcome. London and China Express.

Do You Suffer from any SKIN OR BLOOD DISEASE? Clarke's Blood Mixture will cure you PERMANENTLY. The TRUE VALUE of Clarke's Blood Mixture is certified by a most remarkable fact. It has been used in the treatment of all chronic diseases who have been cured after being treated by the best physicians who have been unable to effect a cure without success. For your first round bottle of this most valuable medicine, send 10s. and receive a second bottle free.

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TO BE LET.—FURNISHED HOUSE at Mount Davis Pokfulum Road, for February, March and April. Rent moderate. Apply H. E. Goldsmith, P. W. D.

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WANTED.

POSITION WANTED as NURSE or CHAMBER-MAID, for the period of a journey to America, by a lady desirous of obtaining free passage from Hongkong to New York. Apply Box 1343 c/o "Hongkong Telegraph."

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WANTED.—Two or three LARGE OFFICE ROOMS in Central Locality. Apply to: Tong Seng & Co., 18, Queen's Road, Central. Telephone No. 976.

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HAS BEEN USED WITH CONSPICUOUS SUCCESS IN THE TREATMENT OF PNEUMONIA, BRONCHITIS, SPRAINS, BRUISES, BOILS, BURNS, AND IN ALL INFLAMMATORY CONDITIONS WHERE LOCAL TREATMENT IS REQUIRED.

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Easy to use and entirely supersedes the old fashioned LINSEED POULTICES, BLISTERS, PLASTERS, Etc.

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GENERAL NEWS.

Ipo's Electricity. The Times of Malaya understands that the Chief Secretary has communicated with the K'na Sanitary Board to the effect that he cannot approve of any scheme by which lighting of Ipo town by electricity will be handed over to private enterprise. It is the view of the Government that such a scheme should be taken complete charge of by the Government. This statement puts a complete check on what was known as the Pengkalan scheme, and matters stand as they did before.

Revision of the Psalter. The council of the Church Association at its last meeting unanimously passed a resolution regretting the public lighting put upon certain of the Psalms by the recent high-handed action of Corporation, reaffirming its belief in the inspiration of the Scriptures, and protesting against any obstruction of Church authority over the absolute supremacy of the Bible. The resolution added: "Whilst not literalizing any figurative expression, it sees in such Psalms a righteous vengeance upon the working of evil."

East of Suez Troops. Commea Sergeant's Farewell. Sir Albert Hougham, the Commea Sergeant of the City of London, bade farewell to the Old Bailey recently after having presided at one of the courts for 17 years. Speaking with some emotion, Sir Albert said he had rendered his resignation because he felt that a younger, stronger, and better man should take his place. Mr. E. D. Mairi, on behalf of the Bar, said Sir Albert came to the court with a great reputation and had effected an improvement in the form of indictments. He had a puny wit, but it was always strongly "bottled up" on the Bench, although sometimes it made a delightful escape in the form of a quip from the Mayor, and the Corporation had always regarded Sir Albert as one of the best judges in the court.

Raw Wool for Japan. It is reported that the British Government has inquired concerning Japan's requirements in raw wool for the coming year, but that the Japanese Ambassador in London has not yet been able to ascertain the exact amount required. This lack of information has caused

NOTICES.

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A CHOICE RANGE OF PATTERNS
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EVERWHERE, THUS ENSURING
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TAILOR AND OUTFITTER
NEXT DOOR TO THE HONGKONG HOTEL.

NOTICES.

HUMPHREYS ESTATE AND FINANCE CO., LTD., THE
CANTON & HONGKONG BUILDING

NOTICES.

THE KOWLOON LAND AND BUILDING CO., LTD.

NOTICE IS HEREBY GIVEN that the TWENTY NINTH ORDINARY MEETING of SHAREHOLDERS in this Company will be held at the COMPANY'S OFFICES VICTORIA BUILDINGS on SATURDAY 9th February, 1918, at 11 o'clock A.M. for the purpose of receiving the REPORT of DIRECTORS together with Statements of Accounts for the year ending 31st December, 1917.

The REGISTER of SHARES of the Company will be CLOSED from the 4th February to the 14th February (both days inclusive), during which period no Transfer of Shares can be registered.

JOHN D. HUMPHREYS
& SON,

General Managers,
Hongkong, 26th January, 1918.

A. SHELDON HOOPER,
Secretary to the
Hongkong Land Investment and
Agency Co., Ltd.

General Agents for the
Kowloon Land and Building
Co., Ltd.

Hongkong, 30th January, 1918.

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Send in Name and Address
NOW
For the 1918 issue of the
HONGKONG DOLLAR
DIRECTORY
Dollar Directory Company
P. O. Box 431, Hongkong.

NOTICE.

HONGKONG BENEVOLENT SOCIETY. The Annual Meeting will be held at the City Hall on WEDNESDAY, February 6th at 12 NOON.

Mr. T. F. Hough will take the chair.

K. MCKENNY,
Hon. Secretary.

HONGKONG, CANTON AND
MACAO STEAMBOAT
CO., LTD.

NOTICE TO SHAREHOLDERS.

THE NINETY-EIGHTH ORDINARY MEETING OF SHAREHOLDERS in the Company will be held at the Office of the Company, Hotel Mansions, on TUESDAY, the 19th February, 1918, at 12 NOON, for the purpose of receiving a Report of the Directors, together with a Statement of Accounts, declaring a Dividend and electing Directors.

The TRANSFER BOOKS of the Company will be CLOSED from the 14th to 19th February, 1918, both days inclusive.

Mr. T. F. Hough will take the chair.

JOHN SCHOLZ,
Hon. Secretary.

Hongkong, 10th February, 1918.

MASSAGE

M. R. HONDA,
Trained Male Massage
Therapist.

Formerly of Tokyo, Military Hospital
will visit patients' residence
and practice.

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**WATSON'S
COMPOUND
BALSAM OF ANISEED**
Gives immediate relief in all
cases of
COUGH.
Price
50 cents and \$1.00
per bottle.

PREPARED ONLY BY
A. S. WATSON & Co., Ltd.,
HONGKONG DISPENSARY.
Telephone 16.

Correspondents are requested to observe the rule which requires them to forward their names and addresses with communications addressed to the Editor, not necessarily for publication, but as an evidence of their bona fides.

All communications intended for publication should be addressed to the Editor.

Business correspondence should be sent to the Manager.

The rates of subscription to the "Hongkong Telegraph" will be as follows:—Daily issue—\$36 per annum. Weekly issue—\$13 per annum.

The rates per quarter and per mensem, proportional. Subscriptions for any period less than one month will be charged as for a full month.

The daily issue is delivered free when the addressee is accessible to messenger. Peak subscribers can have their copies delivered at their residences without any extra charge. On copies sent by post an additional \$1.80 per quarter is charged for postage.

The postage on the weekly issue to any part of the world is \$1.00 per quarter.

Single Copies, Daily, ten cents. Weekly, twenty-five cents (for cash only).

Advertisements and Subscriptions which are not ordered for a fixed period will be continued until countermanded.

(Payable in Advance.)

The "Hongkong Telegraph" is now on sale at, and will be delivered to subscribers by, the Dairy Farm Company, Ltd., Shameen, Canton, who have been appointed our agents there.

By Order, "HONGKONG TELEGRAPH."

The Hongkong Telegraph.

HONGKONG, TUESDAY, FEBRUARY 5, 1918.

WHAT DO THE GERMAN STRIKES SIGNIFY?

With regard to a land like Germany, whose people long ago sold themselves body and soul to a mere handful of super-arrogant Prussians, it is necessary to be wary before drawing definite conclusions as to what emanates, "semi-official" or otherwise, from Berlin. There seems to be no doubt, however, that the strikes about which we have been reading so much of late have been of a serious character. Even a worm will turn against its persecutor, and therefore in Berlin, where organised Socialism has been long in evidence—at least theoretically—it should not be matter for astonishment that, given a favourable opportunity and goaded sufficiently by economic worries, at least the more desperate of the wage-earning classes should kick over the traces. Politically, the Germans are at least one hundred years behind the free and enlightened Democracies of America, the British Empire and France. They are to-day, in fact, what they have always been, a nation in bondage to the Hohenzollerns and Prussian Junkers generally. Such is the nation that aspires to dominate the world in the twentieth century, its only qualification being that it studied the barbarous art of war, while all enlightened nations were doing their utmost to forget it and to turn their thoughts in the direction of something more ennobling to the masses generally.

The strikes in Berlin and elsewhere, even though they do not seem to amount to much in the results attained, certainly indicate a manliness that is somewhat surprising, and which may, even yet, given the right directive force, lead to results that might go at least some way towards removing the haughtiness of the Hohenzollerns and the absurd claims of the Junkers. So far as can be gathered from the telegrams, the recent strikes in various parts of Germany signify chiefly that poverty is making itself more than ever manifest in consequence of the blockade and that hunger is proving more potent than patriotism. Or can it possibly be the case, that the Germans are at last awakening to the absurdity of being led like so many sheep to the slaughter to feed the vanity of a pampered class which arrogantly looks upon Germany's toiling masses as so much "cannon fodder"?

The latest news regarding the strikes is somewhat conflicting. The notorious *Freidenblatt*, which at one time was wont to print the most scurrilous statements regarding England, but which to-day appears to have acquired a praiseworthy mildness—owing perhaps to the fact that it is published in the decayed port of Hamburg—says that strikes have broken out in all the industrial works at Lubeck, while other German papers report that strikes have ended at Cologne, Cassel, Breslau, Leipzig and Ludwigshafen, but have extended to Dresden. Both in Berlin and other cities the activities of the strikers, which seem, in many cases and for some discreditable reason, to be specially directed towards smashing tramway cars, have been sharply repressed by the police, and in some cases troops have been called out. The whole affair seems a sorry business. On the one side we have a body of workmen, evidently goaded to action by the daily growing scarcity (last week for them is invisible and that the sooner they do something towards bringing about peace the better it will be for their country); while, on the other hand, we have German officials playing the part

A Piece of Pettiness.

When a newspaper publishes official questions of which notice has been given by a member of the Legislative Council or the Sanitary Board, it is customary to reproduce such queries in extenso. That, however, is apparently not the rule, followed in the office of our morning contemporary, the *Daily Press*. Yesterday that journal gave publicity to four questions which are to be asked at this afternoon's Sanitary Board meeting. The last of the series deals with the foul-smelling nullah in Glenaley, and it terminates in these words: "This matter was raised by me last year and subsequently at various times by the *Hongkong Telegraph*." Our contemporary, however, entirely omits this sentence when publishing the query. The reason, of course, is obvious—the *Daily Press* seeks to hide the fact that any comment of ours has been instrumental in getting the matter brought officially to the notice of the Sanitary Board. A more petty or small-minded piece of jealousy we have not encountered for many a day. Happily, however, the *Telegraph* has by this time so well established itself that it can well do without anything in the nature of a free advertisement from the *Daily Press* or anyone else. It would be as well to point out, however, "in the interests of historical accuracy," that the question as published by our contemporary is quite incomplete.

The Dollar.

The opening rate of the dollar or demand to-day was 2s. 11.7/8d.

To-morrow's Anniversary.

There is no law of right which consecrates dulness.—
Baldwin.

To-morrow is the third anniversary of the decision by the Allied Financial Conference for the pooling of the resources of Britain, France and Russia.

The Dollar.

The opening rate of the dollar or demand to-day was 2s. 11.7/8d.

Macao Carnival.

A carnival and Battle of Flowers will be held at Macao on the 10th inst., to be followed at night by a distribution of prizes and a concert.

Mrs. Martin-Egan.

Mrs. Martin-Egan, correspondent of the New York Saturday Evening Post, is a guest at Government House.

Opium Possessed.

A Chinese was charged before Mr. J. R. Wood, at the Police Court this morning, with being in possession of 30 taels of opium. A fine of \$1,500 was imposed.

Poisoned Food?

Three Chinese hawkers, after eating a meal yesterday, were taken ill. One of them was conveyed to the Government Civil Hospital and another subsequently died at home. It is assumed that the food they had been eating was poisoned.

Begging from Europeans.

A Chinese beggar was charged before Mr. A. Dyer Ball, at the Police Court this morning. It was stated that the man was standing by the Hongkong Hotel and begging from European ladies. A fine of 25, or, in default, 14 days' hard labour, was imposed.

Alleged Theft of Bangles.

A woman was charged at the Police Court this morning, before Mr. J. R. Wood, with stealing two gold bangles. Inspector Simon said defendant stole the bangles in October last year, and was traced to Macao, where she was found wearing the bangles. The case was adjourned.

Chair Coolies at Variance.

Two chair coolies were charged before Mr. J. R. Wood, at the Police Court this morning, with assaulting—another—chairman. Inspector MacDonald said there had been a lot of squabbling going on, in consequence of these two, with others, coming down from their stand in Caine Road to Queen's Road. His Worship fined each man \$10.

The Colony's Health.

During last week there were notified in the Colony six cases of diphtheria (one Portuguese and the rest Chinese), six cases of enteric fever (one British, two Chinese and the rest Dutch), and two occurrences of small-pox (both Chinese). Two each of the diphtheria and enteric cases terminated fatally, as also did one case of small-pox.

Well-known Veterinary Surgeon.

Mr. G. J. Harvey, M.R.C.V.S., F.V.M.A., the well-known veterinary surgeon of Bangkok, is passing through the Colony on his way home, having been granted a commission in the army Veterinary Department. He has been veterinary surgeon to the Tark Chuan Sports Club at Bangkok for several years, his advice being of great value to race owners. He is staying at the Astor House Hotel.

Good Friday Music.

Mr. Denman Fuller hopes to give a selection from the "Elieh" on the Cathedral on Good Friday, when a collection will be made in aid of certain War Funds. Practices will be held in the Cathedral on Thursday, commencing on February 14, at 6 p.m. and Mr. Fuller will be glad to hear from any willing to assist, as soon as possible. The selection to be given comprises several numbers not given last year.

Kowloon "Our Day."

A sum of \$11,000, an instalment of the net proceeds of the fair, sales of badges and raffle tickets have already been paid in to the Hon. Treasurer of the War Charities Committee. A detailed balance sheet will be issued shortly, as soon as a few outstanding debts have been settled and cleared. The raffle for the street piano organ had to be cancelled owing to lack of support. Holders of tickets can yet get their money back on application to Mr. D. Denman, 10, Kowloon.

Siam and The War.

Siam has decided to dispossess part of the Royal Guard Sharp Shooters to the European front. The men of the other branches of the army, wishing to take the field, are to be supported. Holders of tickets can yet get their money back on application to Mr. D. Denman, 10, Kowloon.

DAY BY DAY.

The opinions expressed by correspondents are not necessarily those of the "Hongkong Telegraph."

CORRESPONDENCE.

THE GREAT DAMN.

[To the Editor of the "Hongkong Telegraph".]

Sir,—This stone was laid by H. E. Sir Henry May, K.C.M.G., LL.D. on the 2nd day of February, 1918, to commemorate the completion of the Tai Tam Reservoir.

Doubtless the formal ceremony of laying the completion stone of the now famous Tai Tam Reservoir was both interesting and edifying, and the community of this Island of Fragrant Streams will now rest in supreme contentment of an assured plenty of one of God's greatest gifts, indeed the greatest staff of life. It should be a matter of great public rejoicing that at last, though tardily, this great public work is completed.

Opium Possessed.

It would have seemed very befitting had there been a well organised public gathering to celebrate this unique event. Had the general public been specially invited and assured that their presence was desired, many hundreds of residents would gladly have assisted to proclaim the successful completion of this work.

At Home it is certain that this would have been the case, and even, if permitted, the great local body of Freepassengers would have added a gancine touch of realism and edification to the ceremony.

But, what do we find, as is usual and customary in this officially-governed Crown Colony, the ceremony was characterised by the all pervading presence of the Colony's public officials, only.

This is not all.

The history and statistic given by the Hon. Director of Public Works concerning the Colony's water supply were doubtless interesting for the moment, and a very necessary padding for a speech the main theme of which concerns so distasteful (sic) a subject as war.

However, in the speech of His Excellency the Governor, I think the public would have liked to have listened to a discourse more edifying and elevating, than to have been regaled with facts concerning the abuse of alcohol by the under classes of the Hongkong Civil Service; and their general condemnation.

In the estimation of the Hongkong Public it cannot but be thought that this indeed made the occasion for the opening of a Great Dam, with which the Osho Water-sink is insignificant.

The remarks of His Excellency doubtless relate to facts, but I think the time and occasion were most inopportune and ill-considered. Having lived for the period of three generations in Hongkong, I can speak from no little experience of general matters; and especially concerning the ranks of the Civil Service, lower and upper; as well as of all classes of the commercial community. Comparing the present times with many years ago, one cannot fail to notice an improvement in the sobriety of all classes of the community; but years ago, the conditions that then obtained, especially for those of the lower ranks, were far more unfavourable. Diseases were rampant and their cause and origin unknown, housing accommodation for the lower classes was poor and their pay generally small and inadequate. During times of disease and trouble, the lower ranks of the public services, police, sanitary officials and the like, have been called upon to perform almost superhuman tasks and with a great measure of success; but unhappily with very little credit and thanks. It has been then that the lower hard-worked official has been only too ready and forced to sustain his strength by stimulants; and many an arduous task performed has only been accomplished by the devotion of the men of the lower rank and at the expense of much over-work, maintained perhaps in some cases by the use of stimulants. The experience generally of these men has been one of very little credit, reputation, poor housing and not so good living for the climate.

Conditions have been obtained only amongst the lower rank of the Civil Service. The condition of men of the lower ranks in commercial spheres has been quite on a par; and those whose experience carries them over many years, and who may have been "through the mill," will readily endorse the fact.

Conditions at the present are happily greatly improved, and this to a great extent is responsible for a considerable amelioration in the civil service to His Excellency.

Improved conditions, and greater solicitude for the welfare of the lower ranks by the upper officials and managers will, I hope, be more conducive to the interests of the Civil Service and all ranks of the Colony's service.

It is difficult to say whether the "female factor" is fully responsible for the improvement in the condition of the lower ranks of the Civil Service.

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GOLF COMPETITIONS.

Arrangements for the Chinese New Year Holiday.

It is announced that special competitions have been arranged at Failing for the Chinese New Year Holiday.

For the Bankers' Cup there is to be a bogey competition for men, while there will also be Mixed Foursomes.

The entrance fees for both competitions are to be given to War Charities, while first and second prizes have been presented.

The Captain's Cup for 1917 was won by Mr. R. J. Birbeck, who beat Mr. W. D. Keat in the final on Sunday last, 3 up and 2 to play.

The Christmas Mixed Foursome Competition was finally decided on Saturday, and resulted in Miss Dreaper and Mr. Evans winning the first prize and Miss Gordon and Mr. Balmer Johnson the second.

Medals for the monthly winners of the Captain's Cup in 1917 can be had on application to the No. 1 Boy, at Happy Valley.

TO-DAY'S MISCELL.

It was Mr. Winston Churchill's birthday on November 30. He is still only 45. It is not very easy to find life so full of activities, and so distinguished, and so short. He has been a respondent and a prisoner,

he has written a novel historical biography, and excellent military books; fought in four continents; there had been any fight.

Australis, "Mr. Churchill" has been there. He is a Conservative and a Liberal controlled already that offices of State; and his—justly or unjustly—he is a household word in almost equally—with that of armed desperation in the street, the the tragedy of Gallipoli.

It is always rather worse to me (says a correspondent, a Home paper) that there is relatively little to show this fever of activity. I am not blaming Mr. Churchill.

It is largely, I think, the pervasiveness of things have gone. It sometimes seem as though the more you try to do the less is really done. There used to be an old doctor years ago, whose manners but great reputation Lancashire town in which he was born. As he sat at his desk day a young rival drove in his trap drawn by a very fine costly horse. The old master said, "What is it?" said the other, stopping, "Nay," this rival, "I was only thinking that I make more money in sitting here quiet than you in a month driving about the place behind you fine horses."

M. Asquith joins a list of other eminent British politicians who have earned the title of "Romance Lecturer." Balfour, Lord Morley, and Curzon, Lord Bryce, and their Romance Lectures there overseas—Mr. Gladstone, Husley, Holman, Sir W. M. Ramsay, and Mr. Boscawen are among the other names. The lecture may be on any subject except religion and politics, and the lecturer may be of any nationality. Dr. Ramsay himself was a Canadian, a friend and energetic supporter of Darwin's. For the greater part of his life he was an Agnostic, but he died an extreme High Churchman

SAIYINGPUN SCHOOL.

To-day's Distribution of Prizes.

The annual distribution of prizes took place at the Saiying-pun School, this morning, when there was a very large attendance of parents and friends of the scholars. The school was gay with busting and tasteful decorations. Among those present were Hon. Mr. Claud Seavon, C.M.G., Mr. E. Ralphs (Inspector of English Schools), Sir Charles Eliot (Principal of the University), Mr. Ho Kom-tong, and Major Morgan.

The Annual Report.

In the course of his annual report, the Headmaster (Mr. A. Morris) stated:—The maximum enrolment was 474 (409 in 1916). The minimum enrolment was 315 (299 in 1916). The average attendance was 403 (349 in 1916). The School retains its popularity among the Chinese, and a large number of applicants had to be refused admission, in consequence of lack of accommodation. During the year, no less than 80 boys have made the maximum number of attendances. The discipline of the School is excellent, and the work done is highly satisfactory. Reading and conversation are good throughout, especially so in the lowest Classes, where "beginners" receive their first instruction in English from an English Mistress, Mrs. Morris. Handwriting is particularly good throughout the School, the special attention devoted to this subject being apparent in all classes. In the arithmetic papers also, neatness and good arrangement were noticeable throughout. Object lessons have been intelligently given. In all Classes, good sketch maps were drawn in connection with the geography papers. In Class 4, taught in two Divisions, there were a few weak papers in arithmetic, in both Divisions. With this exception the class did excellent work. In Class 5 (two Divisions) the work was very good, except in arithmetic in the A Division, and in arithmetic and geography in the B Division. Class 6 is taught in three Divisions, the third consisting of newly-admitted boys. The A Division did very well throughout; B Division was weak in arithmetic. The C Division in a Mid-Term Examination did highly creditable work. Class 7 (in three Divisions) two consisting of newly-admitted boys, showed very good results in all subjects. Class 8 was very good, although there was a tendency to weakness in arithmetic. The Beginners' Class (taught in three Divisions) showed excellent results in these Classes, where English is taught with great success. The members of the Education Committee paid several visits to the school during April and May, and expressed great satisfaction with the work done. Mr. Ponsonby-Kane, one of the members, wrote: "The relations of the Headmaster and scholars appeared to be peculiarly happy at Saiying-pun School." The names of three old pupils appear in recent University Lists, one as having passed the Matriculation Examination and two as having qualified for the Medical Faculty. The "social" life of the school has been well maintained. Chess has been in the charge of Mr. Bay, who has raised the players to a high state of efficiency. The School Team won the Hongkong Schools Chess League Shield, which was presented by the Hon. Mr. H. E. Pollock, K.C., at a function in July. The Library, recently enlarged, now contains about 600 volumes, and is well patronised. Funds for the additional books and for the School Bugle Band were subscribed by a number of Chinese gentlemen. The Bugle Band is attached to the Saiying-pun Division of St. John's Ambulance Brigade. The Division, consisting of the great majority of past and present pupils, is school and he looked forward very much to be present when he supported financially by Mr. Ho Kom-tong; it is thoroughly received Mr. Morris' invitation. He was glad to see Mr. Ho Kom-tong, and is furnished with the latest equipment, long there that morning. He was with the annual competition a great benefactor and had always Day, the Division taken a great interest and he was second, out of four, had on occasions presented competing. During the past to the boys. From the epidemic in the report he (Mr. Seavon) said, the men that high standard of interest.

portion of their vacation and vaccinated no fewer than 12,000 cases. The Division, now attached as a Voluntary Aid Detachment to the Defence Corps, has also attended Field Days and Mobilisation, Guards of Honour, and the Defence Corps Camp, as well as providing half the composite Division sent to Canton on the invitation of H. E. the Governor of Canton, for instructional purposes. On "Our Day," boys from this School sold roses in aid of the Red Cross Funds, and handed in the sum \$385.86. A Chinese Band has been formed and has become very popular, its services being frequently requisitioned at public functions and entertainments. Football and Volley-ball continue to flourish. Swimming is indulged in throughout the summer; twice a week the boys go out in steam-launches to Stonecutters. It is noteworthy that a large number of boys even in the lower classes are now able to swim, and at the annual Ambulance Brigade aquatic sports the Saiying-pun Division carried off one championship. The usual picnics and excursions were held. The Literature on the War supplied by the Chinese Chamber of Commerce has been distributed to the pupils and the pictures displayed for general information. In September, Mr. Mok-sang presented to the school two scholarships, each of the value of \$30 for one year, for Classes 7 and 8 respectively. Our thanks are due to Sir Ellis Kadoorie, Dr. Wan Man-ki, Messrs. Li Hi-sen, Kwok Sui-lan, Chan Tse-tan, Wong Kam-fuk, Chan U-to, Ho Leung, Lo Shun-wan, Choy Hing, Ip Sau-chi and the Sun Co., for donations to Library and Bugle Bands, and to the following subscribers to the Prize Fund:—Sir Bobt and Lady Ho Tang, Hon. Mr. Lau Ohu-pak, Hon. Mr. Ho Fook, Messrs. Li Shun-wan, Cheung Kun-hing, Wong Kam-fuk, Cheung I-sang, Ko Wan-kum, Oba, Kui-ming, Li Sau-chi, Ho Iu, Ho Leung, Ho Wing, Ho Ki, Ho Kwong, Lo Ching-shi, Ho Shui-kit, Li Po-kwai, M. K. Lo, Simon Tse-yo, Choy Cheung, Pang Lim-yo, Li Ping, Lung Obo sun, Mr. and Mrs. R. H. Kotewal, as well as to Messrs. Kelly and Welsh, Lieut. White Stevens and Mr. Ray for chess prizes. For girls we are indebted to commander Beckwith and Messrs. A. Lung, for palms to the Botanical and Forestry Dept., and for chairs to the University.

The Prize List.

The prizes included the following Scholarships.—From Class 1 to Queen's College.—1, Haw Cheuk-ling; 2, Wong Tsai-kwan; 3, Lo Hing-kun; 4, Leung Oi-sang; 5, Chan Wai-chung; 6, Uo Kwai-yung. Class 5.—1, Tam Wai-hin (Government Free Scholar); 2, Wong Pak-hing (Ho Kom-tong Scholar). Class 6.—1, Ling Hung-to (Government Free Scholar); 2, Chan Man-chau (Ralphs Scholar). Class 7.—1, Li Tai-cho (Government Free Scholar); Class 8—Wong Kam-fai (Government Free Scholar). Special Prize.—Class 5 (English), Chan Kan-cho. Chess Prizes, (Old Boys), Chan Po-ming, (Present Boys) Li Kwong, Sports Prizes, (Old Boys), Football, Leung Oi-sang; Volley Ball, Au Kwong-lai; (Present Boys), Foot-ball, Wan Mat-kit. Blackboard Drawing, Lau Im—Pencil and Brush Drawing, Class 4, Ng Wai-pun; Class 5, Chan I-chau; Class 6, Chan Pan; Class 6b, Li Tai-cho; Class 7, Li Chang-iu. Handwriting, Wong Winton. Recitation, Fong Yam-leung, Choi Fuk-pang, Fok Wing-kin, Choi Fuk-hoi.

There were also many winners of class prizes, attendance medals and first-aid certificates.

The Hon. Mr. Claud Seavon, in presenting the awards, said that this was the first time that he had been asked to present the prizes at the Saiying-pun School.

He was glad to see Mr. Ho Kom-tong, and he had often heard and read

of the great efficiency of the

of past and present pupils, is

supported financially by Mr. Ho

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RACING NOTES.

Every morning there are now gallops at Happy Valley, although Wednesdays and Saturdays are still the most busy mornings. Several ponies were sent short distances to-day, all taking the inside course. Most of the gallops were only for a quarter of a mile but the longer gallops were as follows:—

Korand and Nevand. One Mile. Last three quarters.—34 2/5; 1.10; 1.46.2/5; and 1.48.

Anticipation. Three quarters.—35; 19; 1.41.

Cedrawe Waif. Three quarters.—42 2/5; 1.16; 1.47.1/5.

Dividend. Three quarters.—37.5/5; 1.13 1/5; 1.48.

Marne. Three quarters.—35; 1.8; 1.41.

Herod and Fraud. One Mile.

Last three quarters.—36; 1.11; 1.45 3/5.

Haggis. Three quarters.—41; 1.15; 1.45 3/5.

Year. Three quarters.—36.2/5; 1.12 2/5; 1.46.

Simand and Second Violin.

One Mile. Last three quarters.—34.4/5; 1.9 1/5; 1.44.1/5.

CANTON NEWS.

Our Canton correspondent writes under date of February 4, as follows:—

A telegraphic mandate has arrived here ordering that Chan King-yao, the Commander-in-Chief shall be assisted by Teo Kwan. Chan Tse-tan, Wong Kam-fuk, Chan U-to, Ho Leung, Lo Shun-wan, Choy Hing, Ip Sau-chi and the Sun Co., for donations to Library and Bugle Bands, and to the following subscribers to the Prize Fund:—Sir Bobt and Lady Ho Tang, Hon. Mr. Lau Ohu-pak, Hon. Mr. Ho Fook, Messrs. Li Shun-wan, Cheung Kun-hing, Wong Kam-fuk, Cheung I-sang, Ko Wan-kum, Oba, Kui-ming, Li Sau-chi, Ho Iu, Ho Leung, Ho Wing, Ho Ki, Ho Kwong, Lo Ching-shi, Ho Shui-kit, Li Po-kwai, M. K. Lo, Simon Tse-yo, Choy Cheung, Pang Lim-yo, Li Ping, Lung Obo sun, Mr. and Mrs. R. H. Kotewal, as well as to Messrs. Kelly and Welsh, Lieut. White Stevens and Mr. Ray for chess prizes. For girls we are indebted to commander Beckwith and Messrs. A. Lung, for palms to the Botanical and Forestry Dept., and for chairs to the University.

The Teochun has consulted with Admiral Ohing Pek-kwong with the intention of attacking King Chow and Hoi How with naval and military forces.

An official order to the Superintendent of the Arsenal states that there will be no holidays in that Department during the New Year and 40 machine guns must be made without delay for use on the western front.

Commander Lam Fu returned yesterday and called on the Teochun and Civil Governor on important military matters.

A communication from the Chinese Consul-General in Canada states that all the Chinese labourers who have returned to China since November 15, 1917, must return within 12 months; otherwise another \$500 will be levied as an extra charge. The Authority has ordered the magistrates to issue notices in order to make this known to the people.

[We cannot quite understand this latter paragraph, but we give it as received.—Ed. H.K.T.]

ying-pun School was deservedly popular among the Chinese. The site was cramped, but it was wonderful what a great amount of work was got through. That the Chinese were fond of the school was shown by their appreciation of the teaching, and by the fact that no less than 80 boys never missed an attendance throughout the year. It was a happy idea to give those boys who attended regularly and punctually a small token. The school was especially fortunate in having the continuous guidance of Mr. and Mrs. Morris. Their careful and sympathetic work had a wonderful result. A good deal of assistance had been rendered by Mr. R. Y., who had done much for the social side of the school, and especially with regard to the Saiying-pun Division of the St. John's Ambulance Brigade. Mention had been made in the report of the very good work the Division rendered during the small-pox epidemic, and he could assure them that they had the Government's grateful thanks for what they had done. Mr. Ho Kom-tong, he ought to mention, entirely supported the Saiying-pun Division. They would all be glad that they had Sir Charles Eliot with them.

He was on the look-out for an undergraduate from the school

and from his position on the hill

he overlooked them and he was

sure took a great deal of interest

in the work that they did.

Three large sums were given

for the Hon. Mr. Claud Seavon,

the bugle band and Mr. and Mrs.

DAIRY FARM NEWS.

POULTRY.

OUR HOUSE FED CAPONS

AND CHICKENS

ARE THE BEST IN THE EAST

TENDER EATING, DELICATE FLAVOUR—TRY THEM.

SALONICA GIVEN AWAY.

TO-DAY'S ADVERTISEMENTS.

Kaiser's Gift to Bulgaria for Victory.

HONGKONG & SHANGHAI BANKING CORPORATION.

Amsterdam, Oct. 18.—An article from a "well-informed source" in the *Waser Zeitung* (a Bremen newspaper whose Berlin messages are often officially inspired) gives the impression that one of the objets of the Kaiser's visit to Sofia was to encourage the Bulgarians to attack General Sarrail's forces, with Salonica as a reward in case of success.

The writer expresses the opinion that a declaration of war by Greece against Bulgaria may shortly be expected, and says that Bulgaria can bring 800,000 men against General Sarrail while 200,000 will be available for the Dobrudja. He continues:—

"If the Bulgarians remain on the defensive their lines are so strong that Sarrail cannot break through. After the declaration of war by Greece, however, it may be that the Bulgarians will undertake a mighty assault against the army composed of English, Serbians, Russians and Italians. Then the watchword will be Salonica.—Beuerer.

By Order of the Court of Directors.

N. J. STABB.
Chief Manager.
Hongkong, 5th January, 1918.

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Relief Course. Twice Round.

Medal Play. HANDICAP. Half of Joint Handicaps.

ENTRANCE FEES for both

Competitions will be given to

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1st and 2nd Prizes kindly

presented.

JOHN BENTLEY,

Hon. Secretary.

Hongkong, 5th February, 1918.

W. S. BROWN,

Secretary.

Hongkong, 4th February, 1918.

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FREIGHTS, DATES OF SAILING, ETC., apply to:P. & O. S. N. Co.'s office
Hongkong, 1st April, 1917.E. V. D. Parr,
Superintendent.ENJOY THE SUMMER
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AND THE BEAUTIFUL
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AN IDEAL CLIMATE AND THE
GRANDEST SCENERY IN THE WORLDGolfing—Automobiling—Boating—Fishing—Mountain Climbing—and
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SHANGHAI, Kobe, and Yokohama.		
NAGASAKI, Kobe, and Yokohama.	Capt. Shimizu T. 16,000 (Feb. at 11 a.m.)	
SHANGHAI, Kobe, and Yokohama.	Sogo Maru (T. 12,500 (Feb. at 11 a.m.)	
SHANGHAI, Kobe, and Yokohama.	Capt. Akamatsu T. 13,500 (Feb. at 11 a.m.)	

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KORESIA MARU	14,000	9th Mar.
SIBERIA MARU	14,000	21st Mar.
TEKYO MARU	22,000	6th April.
HIPPON MARU	11,000	16th April.

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FROM THE PULPIT.

The Guest at Midnight

Notes of a sermon by the Rev. J. Kirk Macoskie at Union Church on Sunday morning—

"Friend, lend me three loaves; for a friend of mine is come unto me in his journey, and I have nothing to set before him."—Luke XI. 6.

It speaks well for human nature that so many people who would neither beg nor borrow for themselves would not hesitate to do either for others, and that persistently, showing small consideration for either your purse or your convenience. They are like the man in this parable, who went raff-tatting at his neighbour's door at an unseemly hour because a friend had arrived unexpectedly and the larder was empty. We scarcely give this man due credit in our thoughts about his troublesome proceedings. We dwell on his impudence and unseemliness, but overlook the plight he was in. We are sorry for the household roused out of its beauty sleep to do what few neighbours care much about doing at any time,—lend to the people next door.

But it was the other family which had been knocked up to take in the traveller and entertain him, which is a much bigger thing than simply giving the loan of a loaf or two. I commend this point of view to you next time you are inclined to be impatient of some appeal. You would like to be let alone? The neighbour who comes worrying you would like it much more. Does anybody like making himself a nuisance? Does anybody enjoy standing outside in the cold and dark, rousing up sleepy and reluctant neighbours? Consider how urgent would be the occasion which would induce you to expose yourself to what you would get in the like circumstances, and realise that after all it is a small thing you are asked to do compared with the task which the other man has to take up. "A friend of mine is come unto me in his journey"—life makes constant demands on us, many of them unexpected, like this midnight arrival, and we must do our best to help one another to meet them, and do it with a good grace, unlike this sleepy, surly neighbour behind his closed door. Now here to-day is a special appeal to us for the Bible Society. A few weeks ago there was an extra-special for prisoners of war, presently it will be Missions, and soon after, no doubt something else. All the time you have the recurrent call of the war charities so misnamed; is short people's hands are never out of their pockets, as we say. Well, if agents and organisers trouble us about these things they all experience very much more trouble themselves. It is the hospital boards who have to take in sufferers and take care of them. It is the Boards of Governors who have to provide for the Bible Society, and are responsible for seeing that the Mission work goes on all the year round which we hear of only now and then. It is the men and women who run the orphanages at whose doors the destitute are laid, whether there is room for them or not. It is the Missionaries in the field who have to turn away requests for teachers, doctors, works of all kinds from waiting towns and tribes. So I, being the man who knocks you up ultimately to listen to their requests, ask you to put yourselves in the place of those who have either to take the travellers in and entertain them, or else shut their doors and send them away hungry. It is not for themselves that the workers are charged with these responsibilities, ask ought of us, and it is in the name of One whom perhaps by and bye we shall hear say to us, "I was a stranger, and ye took Me in."

"I have nothing to set before him." What a dilemma is this of the empty cupboard. The man must either be put to shame for its emptiness, or put his pride in one pocket and his sensitiveness in another and let the neighbour know of his distress. "Because of his importunity" we read he gave his way by just

literally the word is "shamelessness." "Are not ashamed to come disturbing decent folk at this time of night?" He certainly is, but much more still is he ashamed of the indigence and want which interfere with his hospitality, which the neighbour did not suspect perhaps till this sudden call revealed it. The family might go hungry itself and be too proud to let it be known, but now the traveller has arrived, exhausted, weary, and the tale comes out. Well, the Lord in all manner of ways makes use of the emptiness and poverty of His servants to stir them up to more difficult and more fruitful lines of action than simply doing all the work themselves and defraying all its charges. Impurity is a child of necessity, and plays a helpful part in the Christian economy, both in things material and things spiritual. In the parable one man's need calls out another's charity, and, though it was somewhat grudging, it would be the better for the exercise of it, for kindness like other qualities is partly a matter of practice. If the willing workers and givers were able to do everything by themselves the rest who need to be wakened up and shaken up would never do anything. Some of the most generous people are among the poorest, and the circumstances works out to advantage, for their hearts are as much bigger than their purse that they overcome all their natural reluctance and knock at other people's doors till they get what the Lord has need of, which is good for the cause, and also for the "other people." Never be ashamed to beg for a good work. You may get rebuffs, but that won't kill, and the people who rebuff you will live to thank you. On every hand it may be seen that good works are straitened for want of means. Fabulous sums are spent on luxury and enjoyments but there is scarcely a philanthropy or a social effort or a Christian enterprise which is not more or less chronically in want. People are wide enough awake to their personal interests and gratification, but for everything else are apt to be sleepy and inaccessible. The more need to stir them out of sheer forgetfulness. All this forces us back, and is intended to go so, upon something which goes a great deal deeper than the ground I have touched on so far. They force us back upon what is always the great weapon of the Church and the Christians, which is prayer. This, of course, is the real point of the parable, which is just a very simple lesson to the Lord's disciples at an elementary stage upon the efficacy of prayer. The teaching is that, if in common life we obtain what we persist in seeking, even from a vexed and churlish neighbour roused out of sleep, much more shall we receive answers from the gracious God who never slumbers, but Who rather stirs ourselves up to ask for Him. In very special this is when our asking is that we may meet a call which He Himself has sent us. People are afraid, not without reason, of being selfish in prayer, but there is at any rate no asking amiss if one asks for what is needed to set before the friend sent to one's door while on his journey. That is a thing which God teaches us through the chronic insufficiency of resources which besets His work in our hands. What we need most is to understand that it is Himself who must supply all our lack out of the riches of His grace in Christ; that, whatever forms both the lack and the supply may assume, the work and the means of maintaining it must be transmutations of that energy which is only to be found in the heavenly storehouse. Claims in excess of resources press upon all willing shoulders to-day. Will the pressure suffice to force the Church to prayer? It is not wrong to be poor; it is seldom even a misfortune. The misfortune is to be poor and not know it:—"Because thou sayest, I am rich and increased in goods and have need of nothing, and knowest not that thou art a wretched one, and miserable, and poor, and blind, and naked." I counsel thee to buy of Me gold, refined by fire, that thou mayest become rich." That is the

BOLO'S GOLD.

Singer's Story of a Bag Containing £80,000.

Paris, Oct. 14.—An Italian singing professor, Signor Sotolana, has come forward with more details concerning Bolo's financial dealings. His story has been added to the evidence taken by Captain Bouchardon, the magistrate investigating.

Signor Sotolana, who was one of the artists engaged for the Italian season at the Theatre Sarah Bernhardt 12 years ago, was an acquaintance of Cavallini, the man said to have served as intermediary between Bolo and the ex-Khedive Abbas Hilmi. On April 1, 1915, Signor Sotolana received a message from Cavallini, who had just arrived in Paris, making an appointment with him.

A few hours later the two men met on the Boulevards, and after buying a leather bag, went to the Credit Lyonnais, where Cavallini cashed a cheque for £40,000. The sum was paid in banknotes, which Cavallini put into the bag, together with ten more bundles of £4,000 each, with which his pockets were stuffed.

Then with the £80,000 Cavallini and his companion took a cab to an hotel in the Place Vendome. "When I come back my bag will have been emptied of its £80,000," exclaimed Cavallini before entering the hotel.

Twenty minutes later he returned in company with a tall man with a dark moustache, whom he introduced as Bolo Pasha. Bolo requested Cavallini to give 1,000 (24 odd) to his friend for accompanying him, and the men then separated.

It is reported that Bolo had large sums invested in French munition factories. The *Oeuvre* asks if he had not money in a big aeroplane motor factory.

According to the *Matin* Signor Sotolana was asked by Bolo to sing at the latter's home, and some time afterwards the Pasha tried to induce him to sign a telegram written in code, addressed to a former Italian deputy named Drancicardi. The baritones refused, but kept a copy of the telegram, which is now in Captain Bouchardon's hands.

basis on which the Lord has transaction with His poor Church, ignorant of its need. Yes, I think all these claims, which are more than we can meet, should surely lead Christ's people to do something better than just complain of them, or tell the responsible workers and agencies to retrench when the call all around is for advance. "A friend of mine is come unto me on his journey, and I have nothing to set before him."—You who have a needy cause at heart, have you tried that plea with God about it?

George Muller fed his hundreds of orphans by it, clothed and housed them too, and if your work is indeed the Lord's you might surely put Him on your finance committee. If it is money that is needed He can send you that; if it is workers you have the best of precedents for praying the Lord of the harvest that He would send forth labourers. And as regards the grace and fitness which we need in ourselves, every one of us, do we persist in putting in this plea; "Lord I am empty and poor, I have no wealth of soul to give away; I have a place to meet this afternoon, and nothing to bring to them, a congregation to face on Sunday, and only Thyself knowest how unfit I feel to cross the vestry door; neighbours look to me, children, acquaintances and my cupboard contains not a spare crumb; feed Thou me with bread of life, teach me that I may speak the word of comfort, enjoin me with the spirit of the Master that I may have wherewith to entertain the traveller at my door, to succour the wounded by the wayside, to be of some use some avail to others in return for all I have had of them and of Thee?"

Do we indeed give such a burden to our prayer? If so it will not be in vain.

COMPANY MEETING.

The Union Waterboat Co. Ltd.

(VERBATIM)

The thirteenth ordinary annual meeting of shareholders of the Union Waterboat Company, Ltd., was held at the offices of Messrs. Dodwell and Company this morning. Mr. S. H. Dodwell presided, and there were also present Messrs. R. G. Shawan, A. O. Lang, A. H. Sterton and J. Jonckheer (Consulting Committee), Mr. G. Morton Smith (Secretary), and Messrs. G. R. Edwards, T. C. Nixon, M. S. Northcote, F. P. de V. Soares and V. Ezra (shareholders).

The Chairman said:—Gentlemen,—as it is past the hour for which the meeting has been called, and as there is a quorum present, I will ask the Secretary to read the notice convening the meeting.

The Secretary having read the notice,

The Chairman said:—Gentlemen.—The report and accounts, having been in your hands for some time, I propose with your permission to take them as read. The profit on trading for the year amounts to £34,492.93, some £2,906 less than last year, which, in view of the comparatively large withdrawal of British shipping from the China Coast, and the enhanced cost of coal, must I think be considered as satisfactory. During the year, the reduction of capital suggested at our last annual meeting has been carried out, and £3 per share has been returned to shareholders. In order to make this return, the sale of some of your investments has been necessary, and consequently dividends from investments are smaller than last year, which year, you will remember, also transpired by the profit on the sale of two of the old boats.

The amount therefore available for distribution is £50,403.75, as against £59,375.86 in 1915, and I trust you will approve of the allocation recommended in the report. You will have noticed the somewhat large amount of £7,000 to be written off investments to be telegram written in code, to bring them down to the market value on 31st December. I would explain that your investments are in first-class local Public Companies, but as the market price has been affected by the present abnormally high rate of exchange, it is necessary to make this provision. Your property has, as usual, been well kept up out of current revenue. With these few remarks, gentlemen, I beg to propose the adoption of the report and accounts as circulated.

Mr. Shawan:—I have much pleasure in seconding that.

The Chairman:—The adoption of the report and accounts has been proposed by myself and seconded by Mr. Shawan and is now before the meeting for discussion. There being no questions, gentlemen, I will put the resolution to the meeting. Those in favour kindly signify by holding up their hands. Those against? Carried unanimously. The only other business is the election of auditor.

Mr. Edwards:—I beg to propose the re-election of Mr. Bernard Brown as auditor for the ensuing year at a remuneration of £200.

Mr. Nixon:—I beg to second that.

The Chairman:—The re-election of Mr. Bernard Brown as auditor for the ensuing year at a remuneration of £200 has been proposed by Mr. Edwards and seconded by Mr. Nixon. Those in favour please signify. Those against? Carried unanimously. That is all the business, gentlemen; thank you for your attendance. Dividend warrants are now ready and can be had on application.

Japanese Shanghai Exchange.

The Japanese Government has granted permission to open an Exchange in Shanghai for dealing in securities, raw cotton and cotton yarn. The promoters include prominent business men of Osaka and the capital will be Y16,000,000. The Exchange building will be situated in the Shanghai Consulate.

GERMAN DISASTER.

Total Destruction of Huge Munition Works.

From a well-informed source (says the *Daily Telegraph* of December 11) we have received interesting particulars of the great explosion of Nov. 22, by which the large chemical factory of Griseheim-Elektron, near Frankfort, was destroyed. No details were obtainable at that time, and no great attention was paid to the report in this country, no doubt from desire to avoid exaggeration of what might, after all, prove to have been an affair of no great importance. But the extreme care taken to prevent fuller accounts from leaking out from Germany, and the enforced silence of the German Press on the subject, are the best proof of the German Government's anxiety to conceal a very serious loss. The first telegram which managed to escape from Frankfort made a significant admission, which the subsequent silence only confirms. It announced that the excitement in Frankfort caused by the explosion was tremendous. Information which has since been obtained from perfectly trustworthy sources makes it clear that there was good reason for excitement. For it is now certain that the explosion caused the complete destruction of one of the greatest munitions factories in the world, by which Germany has suffered a disaster comparable to a very serious military defeat, in its effect on the issue of the war. Under these circumstances it is a matter of supreme interest to understand precisely to what extent German military equipment was dependent on the source of supply which was wiped out of existence a few weeks ago.

The Griseheim factory was situated in the neighbourhood of Frankfort, with an extensive frontage on the River Main. It consisted of an enormous group of buildings covering an area of over fifty-four acres. Twenty-eight large chimneys, one of them over 200ft high, gave the impression more of an industrial town than a single factory; and numerous piers abutting on the river, combined with an extensive railway system, enabled this huge concern to distribute its products among the world's markets economically and quickly. Before the war it ranked as fourth in importance of the great German chemical works, usually containing two or three airships, was erected in close proximity to the works. For the kite balloons at the front the gas was supplied in steel tubes in the liquefied state. Moreover, the extensive electrolytic plant was further utilised to produce asphyxiating gas, and sulphuric acid.

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COMMERCIAL NEWS.

NEWS FROM BATTLEFIELDS.

KEEP STRAIGHT.

The Prayer of the Golfer.

If one could only keep straight down the course! That's the prayer in every golfer's heart, says the New York Evening Post. For half the matches played by medium to poor players are lost by pulling or slicing, or both. Not only is so much ground lost—particularly with sliced balls—but the trouble one finds is so diversified and persistent. But why does one pull, and why does one slice?

The substantial agreement of our dispatches on all points of interest has not infrequently been cited. Mr. Robinson says, "as pointing to a suspicion that we all draw our news from some common and official source. This is quite untrue. If five men went to a cricket match, they would probably agree as to the result and as to the main incidents of the game... The absence of conflict in our dispatches might more generally be cited as presumptive evidence in favour of their truth. But the fact is that each dispatch is in a sense a work of collaboration."

Mr. Robinson then describes a day's work, and tells how the correspondent himself "decides the point he will visit—there being absolutely no restriction on his movements except that he is accompanied by a Press censor. Each man on his homeward way calls at his proper army or corps headquarters for the latest official news, and then they meet at their own headquarters and exchange notes, generally at about one o'clock in the afternoon, All that each man has learned is common property. That done, there are two hours or two hours and a half to write dispatches so that may be censored and telegraphed in time for the next morning's papers. "I do not believe," Mr. Perry Robinson declares, "that ever before has the public come so near to getting the full truth from the battlefield."

This brings him to the extremely delicate question, as he describes it, of how far they are permitted to tell all the truth. The subject on which opinions clash most frequently is that of mentioning units of British troops by name. Readers of The Daily News, who are familiar with Mr. Robinson's brilliant dispatches to this journal, will be glad to hear him say that no correspondent could have been at the front and seen the last two summers fighting without being filled with abiding admiration of, and wonder at, the quality of our home troops.

The attitude of the correspondents in the event of a great reverse is next discussed. Happily the matter has not been put to the test, for while, since the beginning of the Somme battle not all our attacks had met with equally complete success there had been nothing approaching a great reverse. No correspondent, Mr. Perry Robinson is certain, has ever claimed complete success for an operation which has partially failed. "But, left to ourselves, we would certainly use more freedom in treating of our minor reverses than we are permitted to use, and we believe that if we do so the world would by now have arrived at a juster appreciation of the magnificence of the work that has been done by Sir Douglas Haig and his Army, and would have come nearer than the bulk of public opinion has yet come to measuring our victories at their true importance."

"One lesson which a journalistic training teaches beyond all other," Mr. Robinson remarks, "is that of the ultimate invincibility of truth. The question of what kind of information will help the enemy (perhaps, even, what kind of writing will strengthen or encourage him) is a purely military question on which the judgment of the Army must be final. But, the effect of the printed word on our own people, on the world at large and even on the men in the Army itself, is a matter on which correspondents are infinitely better judges than the Army can ever be."

Act the sum of 150,000,000 yen has already been issued on the account of the requirements of the Japanese Government. Thus it will be seen that out of a total amount of 200,000,000 yen which the Japanese Government was authorized to issue by the new *Kosha*—Post.

WORLD'S METAL SUPPLY.

Bill to Break German Strangle-hold.

On the order for the second reading of the Non-Ferrous Metal Industry Bill in the Commons, Sir Albert Stanley (President of the Board of Trade) said that ever since the Paris Economic Conference in June, 1916, the Government had been in consultation with the Dominions and the French Government to see what steps should be taken to give practical effect to the resolution of the Conference imposing on the Allied Governments the duty of making their countries independent of our present enemies as regards the control of essential commodities.

Of these items were more important both in peace and in war than the non-ferrous metals, in particular silver, lead, copper, aluminium, tin, and the like.

We had succeeded as a result of the war in freeing ourselves from the strangle-hold which Germany had upon us, and he urged the necessity of taking steps to prevent German interests ever again obtaining that death-grip upon our vital industries which control of these metals gave them before the war.

The Bill provided that it should be unlawful for any company, firm, or individual to carry on the business of extracting, smelting, dressing, refining, or dealing by way of wholesale trade in metals or metallic ore to which the Act applied except under licence.

The Bill would operate for five years after the war.

Mr. John Henderson moved the rejection of the Bill. It was not, he said, a bona fide measure. It was a measure either of intense fear and jealousy, or of something worse. It amounted to an economic boycott. They would never get America to agree to it, and if they attempted it there could be no lasting peace.

Mr. W. W. Rutherford approved of the objects of the measure, but complained that the Bill would put the whole trade under the thumb of the Government official.

Dr. Addison (Minister for Reconstruction) said the German control of this raw material was the most gigantic monopoly in the world. We suffered in the early days of the war from shortage of munitions owing to this monopoly, and in consequence we sacrificed thousands of lives.

The debate was adjourned.

Players are too careless about their stance. Standing too close to the ball or too open will contribute to the evil. Many indifferent golfers almost face the hole in driving and they are bound to slice. Teeing too high is another cause of trouble. A man is much more likely to drive a straight ball if he takes no sand than if he takes a handful, for more often than not a ball dropped on the tee, after the first shot has been pulled out of the course, will be driven clean and straight. Many more shots are pulled and sliced off in the tee than through the fair green. So reduce that handfull of sand to a mere pinch, and it will improve the game, for the golfer will aim more truly. Swing the arms, and, above all, the right shoulder, well down and through after the ball and the patient is on the way toward curing the heartbreaking slice.

Pulling is almost as bad as slicing, but not quite unless the player has the misfortune to belong to a club where pulled balls are punished more than sliced ones. The man who pulls consistently is almost certain to be in the habit of using more physical force than necessary, for pulling is always closely allied to pressing. This is a term easily misunderstood.

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HONGKONG SHARE REPORT.

S-SELLERS; SA-SALES;

B-BUYERS; N-NOMINAL.

OFFICIAL PRICES.

BANKS.

H. K. & S. Banks b. \$625

MARINE INSURANCES.

Cantons b. \$300

North Chinas b. t. 115

Yangtze b. \$765

Yangtze ex t. 73 \$205

FIRE INSURANCES.

China Fires b. \$127

H. K. Fires b. \$310

SHIPPING.

Douglases b. 78

Steamboats b. \$165

India (Def.) b. \$180

India (Pred.) b. \$53

Ships b. 112

Ferries b. 284

REFINERIES.

Sugars n. \$90

Malabons n. \$34

MINING.

Kallans b. 38-

Langkatas b. t. 144

Raubs b. \$240

Tronohs b. 30-

Urais b. 22-

Oriental Cons. b. 27-

DOCKS, WHARVES, GODOWNS, & C.

H. K. Wharves ex. \$354 & 96

Kowloon Docks b. \$129

Shai Docks b. t. 80

LANDS, HOTELS AND BUILDINGS.

Centrals n. \$90

H. K. Hotels b. \$90

Land Invest. n. \$861

H'phrys Est. b. 88

K'oon Lands n. \$30

Shai Lands b. t. 70

West Points b. \$73

Reclamations b. \$110

COTTON MILLS.

Ewos b. t. 170

K'ng Yiks b. t. 14.10

Shai Cottons b. t. 125

Yangtszeopos b. t. 8.10

Orientals b. t. 40

MISCELLANEOUS.

Borneos b. 89

China Light & P. b. 84

Providents b. \$7.50

Dairy Farms s. \$80

Green Islands s. \$7.80

H. K. Ice Co. b. \$48

Ropes b. 828

Steel Foundries b. \$10

Trams, Low Level s. 66

Trams, Peak, old s. 88

Trams, Peak, new s. 90

Laundries b. 84

U. Waterboats b. 812

Watsons b. 86

Wm. Powells b. 88

Morning Posts b. 829

CORRECTED TO MONDAY TUESDAY FEBRUARY 5, 1918.

NOTICE.

PEAK TRAMWAY CO. LIMITED.

TIME TABLE.

10.00 A.M. to 1.00 P.M. 1.00 P.M. to 4.00 P.M. 4.00 P.M. to 7.00 P.M.

1.00 P.M. to 2.00 P.M. 2.00 P.M. to 3.00 P.M. 3.00 P.M. to 4.00 P.M. 4.00 P.M. to 5.00 P.M. 5.00 P.M. to 6.00 P.M. 6.00 P.M. to 7.00 P.M.

2.00 P.M. to 3.00 P.M. 3.00 P.M. to 4.00 P.M. 4.00 P.M. to 5.00 P.M. 5.00 P.M. to 6.00 P.M. 6.00 P.M. to 7.00 P.M.

3.00 P.M. to 4.00 P.M. 4.00 P.M. to 5.00 P.M. 5.00 P.M. to 6.00 P.M. 6.00 P.M. to 7.00 P.M.

4.00 P.M. to 5.00 P.M. 5.00 P.M. to 6.00 P.M. 6.00 P.M. to 7.00 P.M.

5.00 P.M. to 6.00 P.M. 6.00 P.M. to 7.00 P.M.

6.00 P.M. to 7.00 P.M.

7.00 P.M. to 8.00 P.M.

8.00 P.M. to 9.00 P.M.

9.00 P.M. to 10.00 P.M.

10.00 P.M. to 11.00 P.M.

11.00 P.M. to 12.00 M.

12.00 M. to 1.00 A.M.

1.00 A.M. to 2.00 A.M.

2.00 A.M. to 3.00 A.M.

3.00 A.M. to 4.00 A.M.

4.00 A.M. to 5.00 A.M.

5.00 A.M. to 6.00 A.M.

6.00 A.M. to 7.00 A.M.

7.00 A.M. to 8.00 A.M.

8.00 A.M. to 9.00 A.M.

9.00 A.M. to 10.00 A.M.

10.00 A.M. to 11.00 A.M.

11.00 A.M. to 12.00 P.M.

12.00 P.M. to 1.00 P.M.

1.00 P.M. to 2.00 P.M.

2.00 P.M. to 3.00 P.M.

3.00 P.M. to 4.00 P.M.

4.00 P.M. to 5.00 P.M.

5.00 P.M. to 6.00 P.M.

6.00 P.M. to 7.00 P.M.

7.00 P.M. to 8.00 P.M.

8.00 P.M. to 9.00 P.M.

9.00 P.M. to 10.00 P.M.

10.00 P.M. to 11.0

